1989-90 onwards are indicated below:—

Years	(Rs. in crores) Overall housing finance target	Achievements
1989-90	322	393
1990-91	387	506
1991-92	365	not available

Steps to convert black money into white

100. SHRI AJIT P. K. JOGI:
CHOUDHARY HARI SINGH:

Will the Minister of FINANCE be pleased to state;

(a) whether Government have started several schemes for converting black money into white;

(b) if so, the details thereof;

(c) what is the total amount deposited under these schemes so far, State-wise and month-wise;

(d) what is the total foreign exchange collected so far under these schemes; and

(e) what is the purpose for which this amount is proposed to be used?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The National Housing Bank (Voluntary Deposit) Scheme 1991 notified on 27th September, 1991 was meant for mobilisation of black money to be utilised for the achievement of social objectives such as slum clearance and low cost housing. Under the scheme 40 per cent of the deposits were deducted and set apart to form the corpus of a fund in the National Housing Bank. The depositor was allowed to draw the balance amount in one or more instalments.

(c) The details of the deposits made under the National Housing Bank Scheme are given in the Statement enclosed (See below].

(d) In order to meet the difficult balance of payment situation, Government had also announced two scheems viz; Remittances in Foreign Exchange (Immunities) Scheme 1991 and India Development Bonds 1991. The basic objective of these schemes was to attract larger inflows of foreign exchange. The underlying idea was to reverse capital flight and obtain foreign exchange to stabilize the balance of payments situation. No enquiries were to be made into the sources of such funds. The total foreign exchange collected under these Schemes was about US $ 2.46 billion)Rs. 6,400 crore).

(e) The funds received under the two schemes have helped to improve the balance of payments.

Statement

Amount Collected under NHB Voluntary Deposits Scheme—1991

Sl. No.	Name of the State	Amount Deposited
		Rs. in Crores
1	Andra Pradesh	5.28
2	Assam	0.51
3	Bihar	3.61
4	Goa	1.33

1	2	3
5	Gujarat	6.57
6	Haryana	0.60
7	Himachal Pradesh	0.68
8	Karnataka	8.29
9	Kerala	4.77
10	Madhya Pradesh	2.15
11	Maharashtra	36.09
12	Meghalaya	0.45
13	Nagaland	0.01
14	Orissa	2.84
15	Punjab	5.72
16	Rajasthan	1.71
17	Tamil Nadu	12.87
18	Uttar Pradesh	17.93
19	West Bengal	22.13
20	Nicobar Andaman Islands	0.01
21	Chandigarh	0.38
22	Daman & Diu	0.27
23	Delhi	19.57
24	Pondicherry	0.01
	TOTA	153.78

Monthwise cummulative amount deposited

(Rs. lakhs)

Up to 31-10-1991	725.92
30-11-1991	5636.77
31-12-1991	7406.46
31-01-1992	15378.25